

CASE No. 1:23-CV-03920-JHR

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE CELSIUS NETWORK LLC, ET AL.,
DEBTORS.

COMMUNITY FIRST PARTNERS, LLC, ET AL.,

APPELLANTS,

v.

OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
CELSIUS NETWORK LLC, ET AL.,

APPELLEES,

IMMANUEL J. HERRMANN AND DANIEL A. FRISHBERG,

CROSS-APPELLANTS.

APPEAL FROM THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK
BANKR. CASE No. 22-10964 (MG)

JOINT STIPULATION OF VOLUNTARY DISMISSAL

June 14, 2023

This Joint Stipulation of Voluntary Dismissal pursuant to Federal Rule of Bankruptcy Procedure 8023 is made by and among Appellants Community First Partners, LLC, Celsius SPV Investors, LP, Celsius New SPV Investors, LP, and CDP Investissements Inc. (collectively, “**Appellants**”), Appellee the Official Committee of Unsecured Creditors (the “**Committee**”) appointed in the chapter 11 cases of Celsius Network LLC and its affiliated debtors (collectively, the “**Debtors**”), and Cross-Appellants Immanuel Herrmann and Daniel Frishberg (“**Cross-Appellants**” and, together with Appellants and the Committee, the “**Parties**”).

RECITALS

WHEREAS, on April 18, 2023, the United States Bankruptcy Court for the Southern District of New York entered its *Order Granting the Motion of the Official Committee of Unsecured Creditors (I) for Authority to File a Class Claim Asserting Non-Contract Claims on Behalf of Account Holders or (II) to Appoint a Third-Party Fiduciary to Assert Non-Contract Claims on Behalf of Account Holders* [Bankr. Docket No. 2496]¹ (the “**Class Claim Order**”), which authorized the Committee and any specified lead claimant or claimants to file a class proof of claim asserting non-contract claims of account holders against the Debtors.

¹ “Bankr. Docket” refers to the docket in *In re Celsius Network LLC, et al.*, Case No. 22-10964 (Bankr. S.D.N.Y.). “App. Docket” refers to the docket in this appeal.

WHEREAS, on April 28, 2023, the Committee filed Proof of Claim No. 29068 on the Debtors' claims register (the "**Class Claim**").

WHEREAS, on May 2, 2023, Appellants filed a *Notice of Appeal* [Bankr. Docket No. 2576] from the Class Claim Order, initiating the above-captioned appeal (the "**Preferred Shareholders Appeal**").

WHEREAS, on May 30, 2023, the Committee filed its *Motion to Dismiss This Appeal* [App. Docket No. 4].

WHEREAS, on June 5, 2023, Cross-Appellants filed their *Motion for Leave to Appeal* [App. Docket No. 7] (the "**Cross-Appeal**" and, together with the Preferred Shareholders Appeal, the "**Appeal**") and their *Motion to Dismiss This Appeal* [App. Docket No. 9].

WHEREAS, on June 6, 2023, Appellants filed their *Response to Appellee Official Committee of Unsecured Creditors' Motion to Dismiss This Appeal* [App. Docket No. 11].

WHEREAS, on June 12, 2023, Appellants filed their *Response to Cross-Appellants' Motion to Dismiss This Appeal* [App. Docket No. 14].

WHEREAS, the Parties have met and conferred regarding the Appeal, and have agreed to a voluntary dismissal of the Appeal without prejudice.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation, the Parties stipulate and agree as follows.

STIPULATION

1. The Appeal is dismissed without prejudice to Appellants' or Cross-Appellants' rights to raise any of the issues presented in this Appeal, including, for the avoidance of doubt, issues regarding judicial estoppel or invited error, in any future appeal from a future order of the Bankruptcy Court.

2. The dismissal of the Appeal is also without prejudice to the Committee's or Cross-Appellants' rights to oppose any future appeals by Appellants on any grounds, except that the Committee and Cross-Appellants cannot assert that any of the issues raised in this Appeal that are raised in a future appeal have been waived or are in any way untimely.

3. Pursuant to Federal Rule of Bankruptcy Procedure 8023(a), each of the Parties shall bear its own fees and costs.

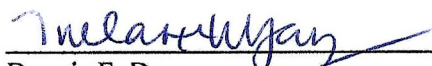
4. This Stipulation may be executed in counterparts and signature pages exchanged by electronic means, and each counterpart shall be deemed to be an original, with all counterparts constituting the same Stipulation.

SO STIPULATED:

Dated: June 14, 2023

SERIES B PREFERRED HOLDERS

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— and —

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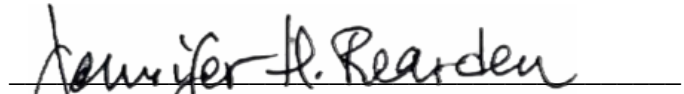


Immanuel J. Herrmann
Silver Spring, Maryland

Pro Se

SO ORDERED:

Dated: June 15, 2023
New York, New York



THE HONORABLE JENNIFER H. REARDEN
UNITED STATES DISTRICT JUDGE